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## **T. KEVIN FLANERY, PRESIDENT OF CHURCHILL DOWNS RACETRACK, TO RETIRE AT YEAR-END**

*Flanery Has Served as the 13<sup>th</sup> Track President Since 2009*

**LOUISVILLE, KY. (Wednesday, Nov. 18, 2020)** – Churchill Downs Incorporated (“CDI” or “the Company”) (Nasdaq: CHDN) announced today that after 11 years at the helm of the world’s most legendary racetrack, T. Kevin Flanery has decided to retire as President of Churchill Downs Racetrack at the end of 2020.

Flanery’s 15-year tenure at CDI began in December 2005 as vice president of national public affairs. He was named senior vice president of national public affairs and communications in March 2008 before being named the 13<sup>th</sup> President of Churchill Downs Racetrack and a Senior Vice President of CDI in July 2009. As President of Churchill Downs Racetrack, Flanery led a number of significant capital investments that greatly improved the live racing experience including permanent track lighting and the Big Board. He also spearheaded major expansion projects including the Paddock Plaza, The Mansion, the Starting Gate Suites and Rooftop Lounge, the Colonnade, the new Infield Gate and, most recently in 2020, the completion of the equine medical center and Matt Winn’s Steakhouse.

“Kevin has been a pivotal leader in the growth and evolution of Churchill Downs,” said Bill Carstanjen, CEO of CDI, “not only at the racetrack, but across the Company. His focus on bold capital investments and unmatched fan experiences has had a direct and enduring impact on the success of the Kentucky Derby and his leadership has navigated Churchill Downs Racetrack through many unexpected challenges, not the least of which has been the unforeseen circumstances of 2020. Having worked side by side with Kevin over the last 15 years, I offer sincere gratitude for his friendship and his leadership and we wish him all the best in his retirement. His has been an important and impactful chapter in the history of Churchill Downs Racetrack.”

“It has been an honor to work with a team that constantly strives to protect the legacy of the Kentucky Derby while creating experiences that resonate in our modern world. The ability of my Churchill Downs team to listen to our fans and our horsemen has informed every move we have made to enrich the Kentucky Derby for future generations,” said Flanery. “Having grown up in the area surrounding Churchill Downs Racetrack, I have a deep appreciation for what this place means to so many in our industry and our community. I will forever be grateful to the horsemen, the community and our guests who allowed me the opportunity to impact the rich and vibrant history of Churchill Downs and the unique culture of the neighborhood. I look forward to spending more time with my family and grandchildren and visiting colleagues and friends at Churchill Downs as a fan.”

Flanery came to Churchill Downs following a number of key positions in government and private business, including secretary of the Kentucky Finance and Administration Cabinet, deputy secretary of the Kentucky Transportation Cabinet and president of Hagan Properties.

CDI will immediately begin the search to fill the role of President of Churchill Downs Racetrack. Bill Mudd, President and Chief Operating Officer of CDI, will act as interim President of Churchill Downs Racetrack until a successor is named.

#### **ABOUT CHURCHILL DOWNS RACETRACK**

Churchill Downs Racetrack ("CDRT"), the world's most legendary racetrack, has been the home of The Kentucky Derby, the longest continually held annual sporting event in the United States, since 1875. Located in Louisville, CDRT features a series of themed race days during Derby Week, including the Kentucky Oaks, and conducts Thoroughbred horse racing during three race meets in the Spring, September, and the Fall. CDRT is located on 175 acres and has a one-mile dirt track, a 7/8-mile turf track, a stabling area, and provides seating for approximately 60,000 guests. The saddling paddock and the stable area has barns sufficient to accommodate 1,400 horses and a 114-room dormitory for backstretch personnel. CDRT also has a year-round simulcast wagering facility. [www.ChurchillDowns.com](http://www.ChurchillDowns.com).

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